Document	Dividend Payment Policy of the Company and Its Subsidiaries
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Dividend Payment Policy of the Company and Its Subsidiaries

Proud Real Estate Public Company Limited and its subsidiaries (the "Company") intend to conduct business in accordance with the principles of good corporate governance, with transparency and accountability. The Company gives due consideration to the interests of all stakeholder groups and recognizes the rights of shareholders as both investors and owners of the Company. Accordingly, the Company has established the Dividend Payment Policy of the Company and Its Subsidiaries to enhance long-term shareholder value.

Purpose

The purpose of the Dividend Payment Policy of the Company and Its Subsidiaries is to establish guidelines for dividend payments, strengthen investor confidence in the Company's financial stability, foster a good relationship between the Company and its shareholders, and support sustainable long-term growth.

Guidelines for Dividend Payments by the Company

The Company has a policy to pay dividends at a rate of not less than 40 percent of net profit after tax and after deduction of the legal reserve, or at such rate as the Board of Directors considers appropriate. In determining dividend payments, the Board of Directors shall give primary consideration to the interests of shareholders and consider the need to retain funds for future investment, repayment of borrowings, or working capital. The dividend payout ratio may vary from the rate specified above based on the Company's operating results, financial position, cash flow, liquidity, investment plans, the terms and conditions of agreements binding on the Company, economic conditions, and any other necessity or circumstance that the Board of Directors considers appropriate. Annual dividend payments require approval from the shareholders' meeting. This requirement does not apply to interim dividend payments. The Board of Directors may approve interim dividend payments from time to time if the Company has sufficient profit to do so. The Board of Directors shall report any interim dividend payment to the shareholders at the next shareholders' meeting.

Dividend Payment Policy of the Subsidiaries

Each subsidiary has a policy to pay dividends to its shareholders at a rate of not less than 40 percent of net profit under its separate financial statements, after corporate income tax and the reserves required by law and its Articles of Association. The dividend payout ratio may vary from the rate specified above based on the subsidiary's operating results, financial position, cash flow, liquidity, investment plans, the terms and conditions of agreements binding on the subsidiary, economic conditions, and any other necessity or circumstance that the board of directors of the subsidiary considers appropriate. Annual dividend payments require approval from the shareholders' meeting of the subsidiary. This requirement does not apply to interim dividend payments. The board of directors of the subsidiary may approve interim dividend payments from time to time if the subsidiary has sufficient profit to do so. The board of directors of the subsidiary shall report any interim dividend payment to the shareholders at the next shareholders' meeting.

Policy Review

The Company shall regularly review and revise the Dividend Payment Policy of the Company and Its Subsidiaries to ensure alignment with the Company's current financial position and corporate strategy.

Issued on 1 January 2021

(Mr. Pumipat Sinacharoen)

Chief Executive Officer

Proud Real Estate Public Company Limited